

EXHIBIT 2

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

SHIVA STEIN,

Plaintiff,

- against-

MEDTRONIC PLC,

Defendant.

MORRIS AKERMAN,

Plaintiff,

- against-

MEDTRONIC PLC,

Defendant.

Civil Action No. 17-cv-05343-JBW-LB

Civil Action No. 17-CV-5372-JBW-LB

PLAINTIFFS' MEMORANDUM IN SUPPORT OF
ATTORNEYS' FEES AND EXPENSES

As discussed in the Stipulation filed contemporaneously herewith, Defendant, its insurers, or their respective successors in interest have agreed to pay Plaintiffs' attorneys' fees, costs, and expenses in the amount of \$200,000 in full satisfaction of any claim Plaintiffs' attorneys may have for attorneys' fees, costs, and expenses without admitting wrongdoing.

Plaintiffs submit that these fees are fair and reasonable because the litigation has provided a common benefit to all Medtronic shareholders. *See Amalgamated Clothing and Textile Workers Union v. Wal-Mart Stores, Inc.*, 54 F.3d 69, 71 (2d Cir. 1995) ("The common-benefit rationale often is applied in suits by a group of shareholders against a corporation to vindicate some substantial right of all the shareholders of the company. Although the benefit

need not be pecuniary....”) (citing *Mills v. Electric Auto-Lite Co.*, 396 U.S. 375, 396 (1970)).

“[T]he right to cast an informed vote, in and of itself, is a substantial interest worthy of vindication.” *Id.* “[A] successful claim under Rule 14a-9, prohibiting omission of material facts from proxy statements [provides a benefit], and fees are regularly allowed for successful 14a-9 lawsuits.” *Id.* at 72 (citing *Mills*, 396 U.S. 396-97).

Although this is not a class or derivative action, the Supreme Court has held that an individual action that results in a common benefit similarly entitles Plaintiff to recover appropriate attorneys’ fees. *See Sprague v. Ticonic Nat. Bank*, 307 U.S. 161, 166 (1939). As this Court held in *In re Metlife Demutualization Litig.*, 689 F. Supp. 2d 297, 356 (E.D.N.Y. 2010), “fair attorneys’ fees from a common fund encourage skilled counsel to represent those who seek redress for damages inflicted on entire classes of persons, and therefore discourage future misconduct of a similar nature.”

Based on the above, Plaintiffs request that this Court approve as reasonable the attorneys’ fees and expenses Defendant has agreed to pay as provided in the [PROPOSED] JUDGMENT ¶ B (Exhibit 3).

Dated: New York, New York
October 20, 2017

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